

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: LARRABEE
Local Government Number: 18G156

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LARRABEE CITY URBAN RENEWAL	18015	1

TIF Debt Outstanding: 192,008

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	4,372	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	120
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	120

Rebate Expenditures:	4,492
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	4,492

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	0	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 187,516**

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Urban Renewal Area Data Collection

Local Government Name: LARRABEE (18G156)
 Urban Renewal Area: LARRABEE CITY URBAN RENEWAL
 UR Area Number: 18015
 UR Area Creation Date: 06/2011

UR Area Purpose: It is intended that this Urban Renewal Plan will guide the City in promoting economic development through the encouragement of private enterprises.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LARRABEE CITY/CHEROKEE SCH/LARRABEE UR TIF INCR	18122	18123	321,870

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	32,680	1,862,765	2,047,202	0	0	3,942,647	0	3,942,647
Taxable	0	18,214	1,676,489	1,842,481	0	0	3,537,184	0	3,537,184
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

4,372

0

Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 120
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 120

Rebate Expenditures: 4,492
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 4,492

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:

0

0

Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For LARRABEE CITY URBAN RENEWAL

FCA Bin

Description:	built a new bin
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	Yes

2015 Expansion Project

Description:	new office and scale
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Sewer Project

Description:	pump added to lift station
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For LARRABEE CITY URBAN RENEWAL

Bin--\$40,000

Debt/Obligation Type:	Rebates
Principal:	4,492
Interest:	0
Total:	4,492
Annual Appropriation?:	Yes
Date Incurred:	11/01/2011
FY of Last Payment:	2016

2015 Expansion Project

Debt/Obligation Type:	Rebates
Principal:	150,000
Interest:	0
Total:	150,000
Annual Appropriation?:	Yes
Date Incurred:	10/06/2015
FY of Last Payment:	2019

Sewer Project

Debt/Obligation Type:	Internal Loans
Principal:	37,516
Interest:	0
Total:	37,516
Annual Appropriation?:	Yes
Date Incurred:	07/01/2016
FY of Last Payment:	2019

Rebates For LARRABEE CITY URBAN RENEWAL

FCA bin site

TIF Expenditure Amount:	4,492
Rebate Paid To:	First Coop
Tied To Debt:	Bin--\$40,000
Tied To Project:	FCA Bin
Projected Final FY of Rebate:	2016

TIF Taxing District Data Collection

Local Government Name: LARRABEE (18G156)
 Urban Renewal Area: LARRABEE CITY URBAN RENEWAL (18015)
 TIF Taxing District Name: LARRABEE CITY/CHEROKEE SCH/LARRABEE UR TIF INCR
 TIF Taxing District Inc. Number: 18123
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2032

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2011

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	32,680	1,862,765	2,047,202	0	0	3,942,647	0	3,942,647
Taxable	0	18,214	1,676,489	1,842,481	0	0	3,537,184	0	3,537,184
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	3,620,777	321,870	321,870	0	0

FY 2016 TIF Revenue Received: 120